

UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF CALIFORNIA

IN RE SUNPOWER CORPORATION  
SECURITIES LITIGATION

No. 3:16-cv-04710-RS

~~[PROPOSED]~~ ORDER  
APPOINTING LEAD  
PLAINTIFFS AND CO-LEAD  
COUNSEL

CLASS ACTION

JUDGE: Hon. Richard Seeborg  
Hearing Date: August 31, 2017  
Time: 1:30 p.m.  
Ctm: 3-17<sup>th</sup> Floor (San Francisco)

WHEREAS, the above-captioned securities class action has been filed against SunPower Corporation, et al. (collectively “Defendants”), alleging violations of the federal securities laws;

WHEREAS, pursuant to the Private Securities Litigation Reform Act of 1995 (“PSLRA”), 15 U.S.C. § 78u-4(a)(3)(A)(i), on August 16, 2016, a notice was issued to potential class members of the action informing them of their right to move to serve as lead plaintiff within 60 days of the date of the issuance of said notice;

WHEREAS, on October 17, 2016, five movants timely filed motions for consolidation and appointment as lead plaintiff and lead counsel;

WHEREAS, on December 9, 2016, this Court consolidated all related actions, appointed Mundeog Seol (“Seol”) as Lead Plaintiff, and appointed Brower Piven, A Professional Corporation (“Brower Piven”) as Lead Counsel for the above-captioned action;

WHEREAS, on March 31, 2017, Seol and Brower Piven filed a motion to withdraw as Lead Plaintiff and Lead Counsel;

WHEREAS, on May 15, 2017, the Court granted Seol and Brower Piven’s motion to withdraw, and ordered that Seol and Brower Piven issue a new PSLRA notice in accordance with 15 U.S.C. §78u-4(a)(3);

1 WHEREAS, pursuant to the PSLRA, 15 U.S.C. § 78u-4(a)(3), on May 22, 2017, Brower  
2 Piven issued a new PSLRA notice, pursuant to 15 U.S.C. §78u-4(a)(3), to potential class  
3 members of the action informing them of their right to move to serve as lead plaintiff within 60  
4 days of the date of the issuance of said notice;

5 WHEREAS, on July 21, 2017, Movants Ricardo Manes, Padraig McGowan, James  
6 Nguyen, Kevin Korbaylo, and Jason Martinez (collectively, “Movants” or the “SunPower  
7 Investor Group”) filed a motion for appointment as Lead Plaintiffs and approval of their  
8 selection of The Rosen Law Firm, P.A. and Glancy Prongay & Murray LLP as Co-Lead  
9 Counsel;

10 WHEREAS, the PSLRA provides, *inter alia*, that the most-adequate plaintiff to serve as  
11 lead plaintiff is the person or group of persons that has either filed a complaint or has made a  
12 motion in response to a notice and has the largest financial interest in the relief sought by the  
13 Class and satisfies the requirements of Fed. R. Civ. P. 23;

14 WHEREAS, 15 U.S.C. § 78u-4(a)(3)(B) provides, *inter alia*, that as soon as practicable  
15 after the decision on consolidation is rendered, the Court shall appoint the most adequate  
16 plaintiff as lead plaintiff for the consolidated actions; and

17 WHEREAS, the Court finding that Movants have the largest financial interest in this  
18 action and *prima facie* satisfy the typicality and adequacy requirements of Fed. R. Civ. P. 23.  
19 See 15 U.S.C. § 78u-4(a)(3)(B)(iii)(I);

20 **IT IS HEREBY ORDERED THAT:**

21 **APPOINTMENT OF LEAD PLAINTIFFS AND CO-LEAD COUNSEL**

22 1. Pursuant to Section 21D(a)(3)(B) of the Exchange Act, 15 U.S.C. § 78u-  
23 4(a)(3)(B), Movants are appointed as Lead Plaintiffs, as Movants have the largest financial  
24 interest in this litigation and otherwise satisfy the requirements of Fed. R. Civ. P. 23.

25 2. Movants’ choice of counsel is approved, and accordingly, The Rosen Law Firm,  
26 P.A. and Glancy Prongay & Murray LLP are appointed as Co-Lead Counsel.

27 3. Co-Lead Counsel, after being appointed by the Court, shall manage the  
28 prosecution of this litigation. Co-Lead Counsel are to avoid duplicative or unproductive

1 activities and are hereby vested by the Court with the responsibilities that include, without  
2 limitation, the following: (1) to prepare all pleadings; (2) to direct and coordinate the briefing  
3 and arguing of motions in accordance with the schedules set by the orders and rules of this  
4 Court; (3) to initiate and direct discovery; (4) to prepare the case for trial; and (5) to engage in  
5 settlement negotiations on behalf of Lead Plaintiffs and the Class.

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7  
8 SO ORDERED:

9 Dated: 8/21, 2017



Hon. Richard Seeborg  
U.S. District Judge